

THE JOURNAL



OF THE

PACIFIC COAST NUMISMATIC SOCIETY

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PACIFIC COAST NUMISMATIC SOCIETY

Founded 1915

610 Arlington Avenue, Berkeley, CA 94707

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P.C.N.S. CALENDAR OF COMING EVENTS

October 26, 1988, Wednesday at 8:00 pm:

A Numismatic Adventure in London

Speaker: Stephen M. Huston

November 30, 1988, Wednesday at 8:00 pm:

The Good, the Bad, and the Ugly

Bring your numismatic "landmarks" to show and discuss.

December 28, 1988, Wednesday at 8:00 pm:

Annual Holiday Party

Bring your goodies to add to the refreshment table.

Monthly meetings are held at The Telephone Museum
1145 Larkin Street at Bush in San Francisco. Guests are invited.

MESSAGE FROM THE PRESIDENT

by David W. Lange



A topic that frequently comes up when the officers of coin clubs discuss the future of their organizations is the difficulty in attracting children and teens to the hobby. Although not of direct concern to PCNS, we can all see how the participation of kids has been diminished in the past twenty years. At one time, forming a collection of coins and/or stamps was a rite of passage for many young people. While kids are still drawn to collecting, coins seem to be increasingly unable to hold their attention.

Coin and stamp collecting have frequently been cited as perfect vehicles for learning history and geography. However, it seems to me that this may be placing the cart before the horse. Young people appear to have much less knowledge of these basic subjects than did those who were schooled in earlier generations. If we fail to instill in our youth a fundamental sense of wonder about the world, past and present, then we can scarcely act surprised when they find an emergency note from World War II to be hopelessly remote and irrelevant.

To illustrate my point, I will relate an incident that occurred this past summer. A co-worker of mine has a son, age 13. Knowing of my interest in coins, my friend was anxious to tell me of his son's budding interest in the hobby. Of course, this was music to my ears. The next time that I saw him, I gave my friend a few old coins that I keep around for such rare occasions. He thanked me and said that he would pass them on to his son.

A week or so passed before I saw him again. He ran up to tell me how pleased his son was with the gift. I mentioned that there was a coin show coming up that weekend and that his son might enjoy attending it. Then my friend explained that they couldn't attend because the baseball card collectors' convention was in town, and his son would never pass that up.

This is a typical experience when speaking with young collectors. It seems that sports cards have supplanted coins and stamps as the chief collectible for kids. The usual explanation is that such items are more affordable for them than are coins and stamps. However, the prices that popular cards bring belie this notion.

The truth is that in today's world, in which sports heroes and media stars are more revered than the founding fathers of our nation, mankind's history and achievements seem less relevant to a teenager than do baseball statistics.

Continued on page 22

THE COMPUTER AND THE COLLECTOR

by Steve Black

The advent of the personal computer has opened up many new opportunities for collectors and dealers. New dealers can enter the business much more easily as inventory, accounting, mailings and so on have all become ever so much more accomplishable with the aid of the computer. In addition, dealers can carry out their business activities much less expensively, allowing them to offer coins at less inflated prices. At the same time, the computer-oriented collector can better manage both his collection and his needs. There are several ways for the collector to computerize effectively.

Various start-up companies offer software written specifically for the collector. These are not the kind of major programs that one finds at computer stores. However, a computer-oriented dealer may own such a program and be able to give a demonstration. Otherwise, the programs are available only via mail order.

The programs available are generally quite barbaric when compared to state-of-the-art programs offered by the major software houses. The coin-oriented programs are written in the slowest and least powerful programming languages, are overpriced and have only fixed functions. Any computer program must be evaluated by its purchaser to determine if it meets his computer configuration--that is, whether it will work with his printer, will fit in the amount of computer random access memory available on his system and function within his storage constraints. Any acceptable program must be easy to learn and contain certain precautions that keep the user from destroying either the data or the program. A program for the coin collector should meet these special criteria:

- Be easy to use in data entry and maintenance. Much of the collector's use of the program will be in entering and modifying data on coins;
- Be reliant on intuitive processing and present intelligent choices and defaults;
- Be capable of providing meaningful reports, for example
 - expenditures by period
 - expenditures by class of coin
 - coins to acquire
 - inventory of coins
 - amount of investment and current values

The collector is cautioned to be very wary in acquiring a prepackaged, single-function program to support his collecting. Every collector has different ideas about how to organize and pursue the hobby. As a result, it is doubtful that many collectors will be particularly satisfied with another

collector's pre-programmed solution to the information management needs of the collector.

Some collectors who use programming languages have attempted to write their own programs for managing information regarding their collections. These programming ventures can be amusing and challenging, and they can lead to a program that is precisely tailored to the collector's information needs. The programming collector should take the extra time required to document his program fully. Needs do change. The collector must be able to open up his program at a later date to make modifications or he might see his advances in his hobby stymied because his program will not support his new interests and needs.

Many commercial software programs, such as spreadsheets and data base management packages, lend themselves to customizing by the computer novice to produce applications for coin information management. That is, the computerized collector uses a generic software package--a spreadsheet, for instance--to create an application that helps him manage his information. One of the best uses of the personal computer by the coin collector might be a spreadsheet want list. Such a spreadsheet will contain the following fields:

- (1) category of the coin (e.g., cent, Jefferson nickel)
- (2) description of the coin
- (3) price for which it is offered at one of the collector's principal dealers
- (4) the dealer who is offering it at the price shown in column 3
- (5) an alternate price from another dealer with whom the collector does not do much business
- (6) the name of that dealer
- (7) a code indicating whether the coin has been ordered
- (8) a code for the priority of the coin within the collector's goals.

This very basic spreadsheet will allow the collector to track all the coins he needs and their prices. Typical spreadsheet software packages allow the collector to sort the records on almost any column or combination of columns and to total and subtotal the columns.

The most powerful packages will even allow the collector to write small programs to help him maintain his data. For instance, a collector may want to write a program to be called whenever a coin is acquired. In such a program, the collector would place the computer screen cursor on the spreadsheet line of the coin that was acquired and invoke the program with a keystroke. The program would move the information on that coin to another area of the spreadsheet where records are kept on the collector's permanent collection and adjust all the totals.

A similar application could be written within the most typical personal computer data base management packages. Again, these packages allow for *ad hoc* inquiries into the database and various sorts and reports.

Another very common use of the computer by the collector is in the area of word processing. Computerized word processing makes correspondence look more professional and guarantees that no mistake will be made in filling an order due to misreading or illegible printing. Any data processing program for the coin collector should be, in some respect, compatible with a word processor so that the data collected in the program can easily be passed to the word processor for inclusion in correspondence for sending a wish list to a dealer, for example.



These are the kinds of activities that the collector will perform routinely, activities in which the computer can be of inestimable assistance:

- Writing letters
- Managing the existing collection
- Managing needs
- Tracking progress toward goals
- Reporting on expenditures
- Keeping track of prices, so that the collector does not acquire overpriced products by accident or lack of available knowledge.

Generally, most collectors need more money in order to progress more rapidly in their hobby. The computer cannot provide that resource, but it can supply the next best thing--time. The computer can help you do more things faster, thus affording you the time you need to research coin issues and find the best prices. If you own a computer or have access to one, make sure that you put it to work for your hobby. You won't be disappointed. The time you spend learning the computer and setting up your applications will be more than recovered over the years to come.

THE BOOKWORM

by David W. Lange

In assembling our own numismatic libraries, we generally seek out books that relate to our specific areas of interest. For instance, a collector of early cents would certainly want to own a copy of Dr. Sheldon's Penny Whimsey. In addition, we may desire to own books that are standard works in other fields, although not of particular interest to us, simply to have this basic information available if needed.

Not often considered is the information to be found in periodicals. We may read current issues as they are published, but such items are usually discarded at some point. The information, however useful, is considered transient and not worthy of a place on the bookshelf. The fact is that more research has appeared in periodic literature than has ever been bound in cloth or leather.

Modern technology has made it possible to have access to old periodicals with minimal storage problems and at a reasonable cost. Both Coin World and The Numismatist are recorded on microfiche. While the former is not being offered to the general public, it seems likely that a legitimate researcher would be permitted access. The Numismatist is available for purchase in microfiche form at a cost of about \$300 for the first 100 volumes, 1888-1987. While this may seem like quite a bit of money, it is a fraction of the cost for a full set of original issues and occupies only two small boxes.

Available in reprint form is Ed Frossard's famous and frequently infamous house organ Numisma, published 1879-1890. In it, Frossard dispenses both facts and opinions with reckless abandon. The reprint is bound in a single volume and may be acquired by contacting: Cal Wilson, 4501 Eggers Drive, Suite C, Fremont, CA 94536.

Another publication of the same name as Frossard's was put out by the great New Netherlands Coin Company from 1954 to 1960. Edited by John J. Ford, Numisma is packed with fascinating and useful information, primarily in the field of United States coins and notes. Never reprinted, it sells for a reasonable figure when offered by dealers in numismatic literature.

Perhaps my favorite of the various publications which I have encountered is Lee Hewitt's Numismatic Scrapbook Magazine, issued 1935-1976. While the feature articles are often obsolete, the monthly accounts of the numismatic scene make for fascinating reading and chronicle much information not available in book form. Except for the earliest issues, these magazines are sold at very reasonable prices and may often be found in flea markets, coin club auctions and other likely places. In addition, the American Numismatic Association has many duplicates of this and other publications for sale at nominal prices. Write to the ANA Librarian, 818 N. Cascade Avenue, Colorado Springs, CO 80903-3279.

I have touched upon only a few of the publications of interest. Countless specialized journals are also available and often represent the least expensive alternative in advancing one's numismatic education. The list covers all aspects of numismatic science.

COIN PRODUCTION IN ANCIENT GREECE

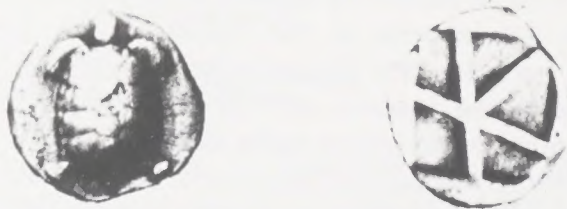
by Matthew Rockman

Over twenty-five hundred years ago, a man was born, perhaps in Greece, perhaps Asia, whose concept changed the world forever. His name is lost to history, but his revolutionary concept thrives throughout the world. This man invented coinage.

Herodotus credited the first coins to the Lydians. These earliest coins, introduced around 700 B.C., bore no type, simply a mark to show that the piece of metal was of approved weight. These first coins were made using simple, uncomplicated methods.

The early coins of the Lydians were struck in electrum, recognized as a precious metal separate from gold and silver. In fact, electrum is a natural mixture of the two metals, generally three parts gold and one part silver. Electrum was used for the earliest coins for several reasons. First, it was more durable, standing up to wear better than gold or silver alone. Second, it was easily available in the area from mines on Mount Tmolus. Finally, it converted to silver at ten to one, easy to calculate in everyday use.

Many different theories exist on how the electrum was made into the right shape for striking. Probably, the raw metal was divided into equal size lumps, weighed to make sure each lump was of accurate weight, and heated to the proper temperature for striking. The striking process consisted of placing the heated lump of electrum on an anvil and striking it with a bronze punch. The final product was an oval bearing horizontal lines from the anvil on the obverse and several incuse squares from the punch on the reverse. The purpose of these first coins was to avoid having to reweigh the metal at each transaction. The simple incuse squares showed that that piece of electrum was approved by the king as correct weight.



Aegina, 404-340 BC, Silver Stater, often called 'Turtles'

Although the Lydians were the first people to use coins, they cannot be called the first Greeks to use coins; this honor belongs to the inhabitants of the small island of Aegina. Aegina struck coins in silver rather than electrum around 650 B.C. and used a turtle as their symbol. They also used a die to strike the obverse. If a die was placed on top of the anvil, when the punch hit the coin the metal would fill the die.

Eventually, other city-states in Greece caught on. Rhodes, Athens, and cities in Magna Grecia and North Africa and most of the Mediterranean world soon struck and used their own coins. The concept spread around the entire known world. Finally, both the obverse and reverse were struck in relief rather than incuse.

Most people do not realize that striking was not the first or the easiest method of coin production. An easier way was casting. This method saves many steps, but the end result is not equal to striking. All the same, it was used by the ancients, so an explanation of the process is due.

The only tools needed for casting a coin were the mold, a furnace, a funnel, a strap and, of course, some metal. First, the two halves of the mold had to be cut by hand. When this difficult task was complete, the two halves were placed together and fastened with a heavy strap. The metal was then heated to the melting point.

Ancient cast coins were bronze which becomes a liquid at a fairly low temperature, easily reached in a furnace. The furnace itself was specially designed for the purpose of liquifying metal. It consisted of a tower built of bricks with a clay lining, with strips of metal around it to give it more strength. Inside the tower were alternating shelves full of charcoal or bronze. The door to the furnace was closed, and a blast of air was shot into the furnace from bellows through a small hole in the side of the furnace. A flame shot up, the charcoal slowly consumed itself, and the melted bronze trickled down to a pool at the bottom. The liquified bronze was collected and poured into the coin mold through a funnel. When the metal inside the mold had hardened, the halves of the mold were separated and the coin removed. The result was a coin that was lacking detail, yet the major devices could still be seen.

Striking a coin was not so easy. The necessary equipment included an anvil, an obverse die, a reverse die, a pair of tongs and a hammer, as well as the mold, strap, funnel, furnace and metal required in the casting process. First, dies had to be carved, with the reverse die on the end of a punch; the obverse die was made to fit into a hole in the anvil. All pictures and lettering had to be hand engraved into the dies. To complicate things, images were reversed in striking, so all letters had to be carved backwards.

Many Greek coins exhibit incredible life due to the genius of the die engravers. In Syracuse, a city-state on Sicily, many of the world's most beautiful coins were struck. Some of their engravers were so proud of these coins that they engraved their names onto the dies. In ancient Islamic mints, the use of portraits was prohibited. Their coins bear inscriptions only, so skilled calligraphers were used to carve the dies.

No one is sure how long each die lasted. Some people have estimated it at around ten thousand coins per die, though four thousand is a more reasonable number. A reverse die, on the end of a punch, wore out much faster than obverse dies which were safely embedded in an anvil. Two and a half reverse dies were probably used in the same time as one obverse die. As the dies had to endure being struck with a hammer thousands of times, and because they could not become soft from heat during striking, a very solid alloy was necessary. From a surviving example of a Greek die, the alloy was determined to be a bronze of three parts copper to one part tin.

The production of the coin blanks themselves is a controversial issue. Most likely, the blanks were cast in molds using the casting process described earlier. The molds for the blanks were wider at the top to make it easier to remove the coin blanks after the metal had hardened sufficiently, giving many coins a bevelled appearance. After the metal had cooled off slightly in the mold, the top half of the mold was removed. The blanks were taken out with a pair of tongs, one by one, and placed on top of the obverse die in the anvil.

Experts disagree about the temperature at which the coins were struck. Some people have suggested the coin blank was reheated after the casting, some say they were struck as soon as they were taken out of the mold and others say the blanks were completely cold when they were struck. Most likely, the coin was taken out of the mold while still glowing red and struck immediately because the blank had to be exactly the right heat. If the blank was not totally solidified, it would shatter when struck. If the blank was just slightly too hot, large splits and cracks would form on the edges of the coin. If the blank was too cold the design would appear only in the center of the coin.

The striking itself was simple. The coin blank was placed on the obverse die and the reverse die was placed on top of the blank. All three, the anvil die, punch die, and coin blank had to be perfectly aligned or an off-center strike would occur. The reverse die was then struck with a hammer, and the soft metal would spread to fill the shape of the dies. The hammer had to be very heavy, around twelve pounds. As soon as the hammer came down, the die would bounce up making a second strike impossible. Another man with a pair of tongs would remove the coin and it would be set aside to cool. The last step would be a final weighing to check for underweight coins. This rather complicated method of production served as the method of coining that lasted well into the seventeenth century AD.

When dies were not being used, they were placed in a small wooden rack. Sitting in this rack, many dies rusted. While not always attractive, coins struck from rusted dies enable us to identify coins struck from the same dies.



Athens, 4th Century BC, Silver Tetradrachm

The hubbing process originated in Athens in the fourth or fifth century B.C.. Normal dies would wear out fairly frequently, and a new die had to be carved from scratch. Eventually, some very ingenious person thought of hubbing. In this process, a master die was carved in relief from which

many working dies could be struck. From each of these dies, thousands of coins could be struck, and the design only had to be engraved once.

An ancient mint probably had around six workers. The first man took care of casting the coin blanks. The second man had a pair of tongs and carried hot blanks from the mold to where the striking occurred. A third man held the punch. The punch probably had a long handle so it could be handled easily and no one risked their hands in case the hammer came down wrong. The fourth man swung the hammer. He had to be very strong, swinging a heavy hammer hundreds or thousands of times a day. The fifth man had another pair of tongs with which he removed the newly struck coin and put it aside to cool off. Finally, there was a government representative at the mint before whom all coins had to be weighed.

Sometimes, the coin would stick to the punch. No one would notice, and one of the men placed the next coin blank on the obverse die. Meanwhile, the coin stuck to the punch would harden. The result of this is a coin struck not from a die, but from another coin. The side of the stuck coin would bear the image from the obverse die in relief. The newly struck coin would have a normal obverse, but the reverse would be the incuse obverse of the previous coin. This would mean the coin has the same image on both sides, in relief on one and incuse on the other; this odd error is known as a brockage.

Several cities in Magna Graecia, from around 550 to 480 B.C. , struck an interesting series of coins. These coins look much like brockages as both sides have the same image, one side in relief, the other in incuse. However, since only one side of each coin bears lettering, they must have been made from separate obverse and reverse dies. As the opposite sides were exact mirror images minus the lettering on one side, the dies had to be in exact alignment. If they were not aligned, the incuse side of the coin caused holes in overlapping parts of the design on the other side. These coins clearly prove that the Greeks invented the hinge die. In a hinge die, both dies were connected by a bolt at the end of two long handles. This way, the reverse die could still be lifted so the coin could be removed without misaligning the dies.



Denarius of L. Scribonius Libo, 62 BC, showing moneyer's hammer at base of the altar

A lot of the information we have about methods of manufacturing coins comes from experiments. Some of the less reliable yet more interesting information comes from coining scenes on coins themselves. One small bronze coin of Paestum shows two men working at an anvil, one

swinging a hammer, almost definitely the act of coining. A much more famous coin is a denarius struck by T. Carisius in 46 B.C. On the obverse is portrayed Juno Moneta, the goddess of money. The reverse shows the tools of the trade. In the center is an anvil; to the right of it is a hammer, to the left a pair of tongs, and above it the cap of Vulcan, the god of the forge.

Very few other sources contemporary with ancient coin production give us information about coining. Two that do are a small ancient grave marker and a large fresco. The grave marker is topped by an image of Helios. Beneath him, a hunchbacked man works over an anvil while next to the hunchback is a tall, proud man holding what looks like a punch die. This was probably the grave marker of a mintmaster, portrayed standing proudly over one of his employees. The fresco, in the Vettii house in Pompeii, shows mint workers in the form of cupids with wings. At the left side of the fresco, one cupid holds the punch die with a long handle while a second cupid swings a hammer. At the right side, another cupid weighs some coins in front of a mintmaster who is approving the coins.

Counterfeits were always a problem in ancient Greece. One interesting type of counterfeit was actually struck by several ancient governments. This type, the *fourre*, was made of base metal and disguised to look like silver. This was done by placing thin sheets of silver above and below a sheet of bronze or other base metal. These three layers were then annealed in a furnace. The resulting coins look like silver until use wears some of the silver off. They were also plated with gold, although only nine gold Greek *fourres* are known, all staters of Alexander the Great. These coins were authorized by the government, but the same government would not accept *fourres* for taxes. For this reason, if someone noticed the base metal they would try to spend the *fourre* as soon as possible. Most *fourres* show signs of extreme wear.

Over time, people became wary of *fourres*. In ancient times, a coin was valued for its metal content, not because it bore a government seal (many people carried around folding scales to check their money). If a person thought a coin might not be silver all the way through, they took a chisel and cut into the coin. This verified the coin's silver content, but it didn't do much for the coin's appearance. Many merchants had their own punch dies, so when they checked the silver, they could stamp their seal of approval right on the coin. Later, coins were produced that already had tiny chisel marks through all the sides.



Philip II of Macedon and a Celtic copy of the same head design

The ancient Celts were great counterfeiters. They had none of their own coins, so they copied others. A good example is the tetradrachm of Philip II of Macedon. Authentic Macedonian pieces have on the obverse a portrait of Philip II as Zeus. The reverse shows Philip on horseback to the left, his right hand raised, and in Greek, ΦΙΛΙΠΠΟΥ. The Celtic imitations, on the other hand, show a crude, often unrecognizable head on the obverse. The reverse is a crude man on a horse composed of various lines and dots, often in a Picasso-like manner. The Celts had no written language, so in place of the lettering they made shapes and slashes.

One of the more interesting counterfeits is an Arabic copy of an Athenian tetradrachm. On genuine Athenian tetradrachms, the obverse is a helmeted head of Athena to the right, while the reverse is an owl facing right with an olive branch and crescent moon on the left. The die cutter of the Arabic copy was so inexperienced that he failed to realize the images would be reversed when the coin was struck. He carved the dies just the way an actual Athenian tetradrachm looks. The result is a backwards coin; the obverse is a head of Athena to the left, and the reverse is an owl facing left with an olive branch and a crescent moon on the right.

Counterfeiting is something that has existed since the birth of money and will exist until the end of money. All the same, the Greeks obviously knew what they were doing. Even after their civilization was long dead, their minting techniques thrived and continued to be used without much change for over two thousand years. Indeed, the world would be a very different place right now had it not been for the concept of a man in Lydia, two thousand five hundred years ago.

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The Syngraphics Scene

by Ken Barr

A Chewy Topic

Hank Spangenberg, in his September 1969 article in The Numismatic Scrapbook Magazine, opens with "Although I've written on some little-publicized subjects from time to time, this may be the most unusual and obscure area of our hobby that I am familiar with. It is a collection within itself and is only indirectly related to one other field--that of currency collecting. If you recognize any of the items illustrated in this article, you are one in a thousand!" Almost nineteen years later, this columnist is in total agreement embarking on a similar article on the same topic.

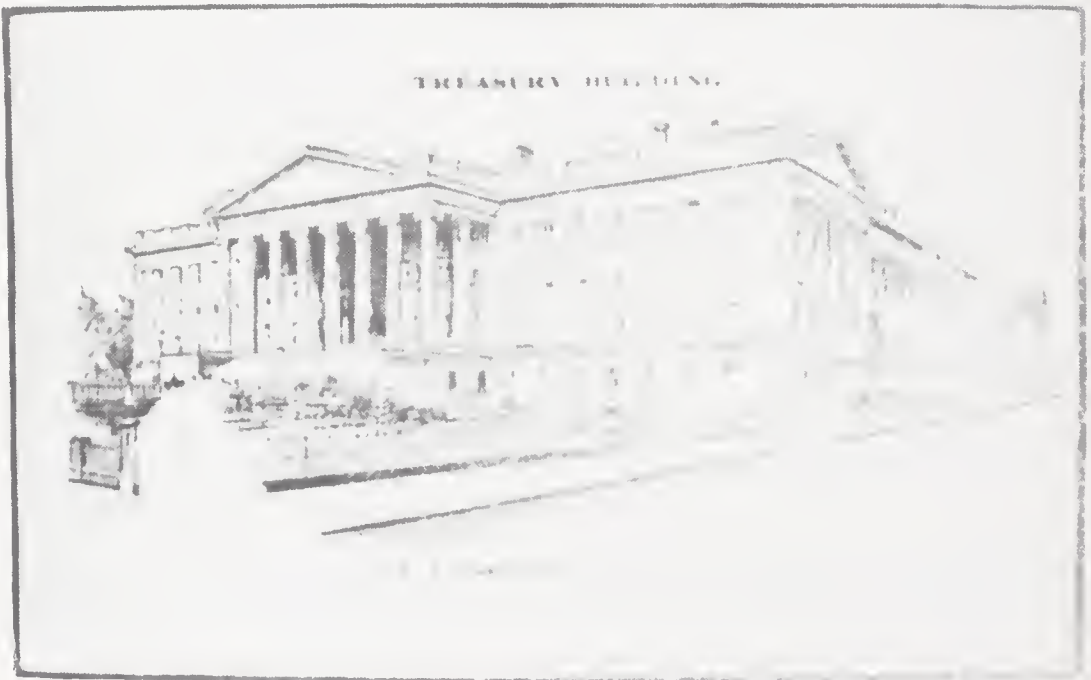
Despite widespread belief, macerated currency is NOT the result of a young numismatist chewing on his or her parent's hard-earned greenbacks. Rather, it is the little-known and very misunderstood output of the National Currency Souvenir Company of Washington, D.C., and other manufacturers. Before describing the souvenir items themselves, a little history is required.

Prior to 1930, the Treasury Department disposed of worn-out and obsolete currency by cutting it into pieces, mixing it with a solvent and then transporting the pulpy mush to the dump in a horse-drawn wagon. Since the paper was very high-quality to begin with, other uses were discovered for this government "waste." In fact, the February 1929 issue of The Numismatist makes note of the fact that some bookbinders' board was being made of this pulp. This had obviously been taking place for several years, as the title page of William van Zandt Cox's American Bankers Association Souvenir Volume of the Washington Meeting of 1905 was printed on macerated paper. Presumably this paper was from the Treasury although it was not specifically identified as such. Another purported use of the pulp (although definitive evidence has yet to be found) was to plug abandoned oil wells.

Fortunately for numismatists and syngraphists alike, private enterprise had long been spinning the proverbial straw into gold. As early as January 1909, the National Currency Souvenir Company had been advertising "Money Pulp Souvenirs. Articles made from macerated money that has been redeemed and destroyed by the United States Treasury, are made into souvenirs and sold to visitors at the entrance to the Bureau of Engraving and Printing, or at the place of manufacture across the street. Everyone should have a souvenir made of old money." While not enumerated in the advertisement, today's macerated money historians know that such items as postcards, plaques, busts, monuments, medals and common household objects were created. Some are quite crude, simply handshaped and dried, while others were obviously pressed via molds under considerable pressure to bring up all the details.



Washington medallion made of macerated currency



Postcard manufactured from macerated currency

Most of the pieces were originally issued with labels attached, stating the purported value of the currency "contained" in the object. Over time, however, many of these labels have been separated from the souvenir, leaving it to the knowledgeable collector to identify these unusual items (and hopefully to add it to his/her collection!).

No definitive catalog of these souvenir items exists, but about 100 different pieces are known. Prices have risen considerably since 1969 (when Spangenberg quoted a price range of from \$1 to \$10, depending on condition and subject). Today, a minimum of \$30 to \$50 is to be expected. The more desirable items such as postcards trade for \$200 or more.

There is now hope for new souvenirs to be produced. In the 1930s, after workers complained about the offensive conditions caused by the piles of soaked mush, burning replaced maceration as the method of destruction. This continued in the 1970s, at which time environmental concerns caused the burning method to be stopped as well. Now, both at the Bureau of Engraving and Printing (for spoilage during the printing process) and at each of the Federal Reserve Banks (for worn-out items culled from circulation), these notes are shredded and sold for scrap. Modern souvenirs from this shredded currency have been limited to filled spice jars, small packets and larger "pillows". However, there is nothing to prevent a 1980s entrepreneur from further macerating the shreds, adding a solvent, and creating a new generation of these souvenirs. Hey, anybody out there got the phone number of the San Francisco Federal Reserve Bank?

[Next time, a definition of "syngraphics" (for those who have been wondering about that for the past three columns), as well as one person's opinion of what every well-stocked syngraphics library should contain.]

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LUXEMBOURG'S FIRST DUKE

by Stephen A. Seelig

Luxembourg has a long, rich history covering 1,025 years. The House of Luxembourg has produced some very interesting and powerful leaders, leaders who have influenced European history like Ermeside, Henry Blondel, John the Blind of Bohemia and Emperors Henry VII, Charles IV, Jobst of Moravia, Wenceslaus II and Sigismund of Hungary. Luxembourg is also a land rich in legend and folklore, with stories like that of Melusine, the half-woman half-mermaid, and the little people of Luxembourg.



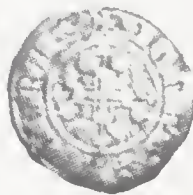
Wenceslaus I, Gros d'argent, struck 1356-1383

Luxembourg may be able to trace its foundations to the year 963, but Luxembourg's first duke did not appear until 1354. Luxembourg, up until that date, was a countship held by the House of Luxembourg. With the death of John the Blind of Bohemia, Count of Luxembourg, at the Battle of Cergy in 1346, all of his holdings went to his oldest son, Charles, who had himself barely escaped with his life from the battle. Charles, recently elected emperor, found himself dealing with the problems of the imperial cities and outbreaks of the plague and had little or no time to devote to the countship. When his half-brother Wenceslaus turned 16 in 1353, Charles conferred the countship on him, elevated Luxembourg to the rank of duchy and conferred upon its rulers the distinguished right to hold the emperor's horse.

Wenceslaus married Jeanne, daughter of John, Duke of Brabant. John fell ill in 1355 and died, leaving all of his holdings to his daughter Jeanne and her husband. The Count of Flanders, Louis de Male, did not find this situation to his liking as he had married Margaret, the older sister of Jeanne. He felt that the inheritance should go to Margaret and himself, so he tried to prevent the lands and titles from passing on to Jeanne and Wenceslaus. Emperor Charles IV supported his brother's claims. However, he stipulated that should Wenceslaus die without heirs the provinces would go to the main male line of Luxembourg. Wenceslaus I, adding Brabant and Limbourg to his holdings, chose to reside in Brussels. From that point on he was known as the Duke of Brabant.

Wenceslaus I proved to be a just, conservative ruler and skillful executive. He freed all of his and his wife's holdings from mortgages and recovered territories that had been previously lost. Soon after gaining power, Wenceslaus and Jeanne issued what is sometimes called the Magna Carta of the southern Low Countries, "The Joyeuse Entree" (Joyous Entry). This document, however, reflects the interests of the citizenry in the large cities rather than of the feudal nobility. The document covered a large range of subjects. To name a few, there were sections on alliances, upkeep of public roads, war powers, local politics, the striking of coinage, debasement of coinage and hunting on public lands. The fact that the constitutional claims of Belgian citizens were based, for centuries after, on this fundamental charter attests to its significance.

On December 7, 1383, Wenceslaus died without an heir. As had been previously agreed, all his holdings were passed to his nephew, also named Wenceslaus. Wenceslaus II was the current Holy Roman Emperor and a self-indulgent, drunken, pleasure seeker, but that's another story.



Wenceslaus I, Silver Esterlin, struck 1356-1383

During Wenceslaus I's reign, few coins were issued which have Luxembourg as the issuing country. Two of these include the silver gros d'argent and the silver esterlin (1/3 gros). Other coins that circulated in Luxembourg at the time were from Brabant and struck in the names of both Wenceslaus and Jeanne.

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KING AGRIPPA and THE CURSE of KRONOS
(A true story)

"Now about that time (Agrippa) the king stretched forth his hands to vex"

·Acts 12:1-2

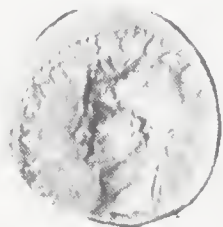
In the Spring of 1988, I opened my office door to a collector who had warned me he had a beautiful but unidentified bronze coin, and once again I faced

The Curse of Kronos.

The beautiful little bronze had been purchased at a nearby swapmeet, and the owner realized this one was something special. I opened up the proper text and turned to the drawing of an almost identical specimen. The collector gasped, and I set about trying to ward off the ancient curse.

Kronos was an archaic Greek god of Time and Earth who made a habit of destroying anyone who might challenge him. He gave his name to "time" and has often been blamed for anything which goes wrong with time. Something was definitely wrong with the *time* of the coin before us.

I uncovered the *magic viewer*, turned on the *cleansing ray* and peered through the *crystal lenses* to reveal the true nature of the artifact before us. Alas! We were victims! As I had feared, the coin was a *modern* ancient coin, probably less than 50 years old. My microscope had failed to stop the curse — it only diagnoses the problem. The piece was a high-quality cast and was dangerously convincing.



Agrippa I, King of Judaea, AE 23, Dated to 41 AD, but actually nearer 1941 AD.

The fake had beautiful detail, problem-free surfaces, and it graded as close to XF as one could hope to see on an ancient Judaeon bronze. The original had been struck under King Agrippa I of Judaea in 41 AD. The obverse is a portrait of the Roman Emperor Claudius, while the reverse shows Germanicus in a quadriga with Agrippa's name in Greek above and the symbols for the date below. This is the King Agrippa mentioned in the Bible book of Acts with the hereditary name of Herod.

David Hendin's new book, *Guide to Biblical Coins*, lists it as #74 with a valuation of \$3,000 in VF. David Hendin has seen this fake and recently estimated that an authentic specimen in this superb condition might realize as much as \$20,000! The fake was obtained at a swapmeet for \$20.

"Why would anyone fake a little bronze coin and ask only \$20?" The

question is asked so often that we decided to have the answer printed for publication. There are several answers which fall into three basic groups:

1. **Study, Display, Security.** Some pieces are so scarce, so valuable, or so much in demand that serious scholars and exhibitors prefer to use well-made copies for their purposes in place of unobtainable or costly originals. The Agrippa *may* have been made for study or display purposes.

2. **Fraud, Profit.** Fakes are extremely cheap to produce, especially by casting methods now available. Materials cost a few cents, and the profits, even at only a few dollars per coin, are a huge percentage of the original investment.

3. **Amusement.** Not all fakers of coins intend to sell them to the unwary. Some people simply want to experiment with the "technology" of making coins. *Idle hands are the devil's tools.* The results are not harmless.

Unfortunately, unless these "experimental" pieces are destroyed or donated to a reputable organization for study, they eventually end up reentering the market; ignorant buyers and sellers are unaware they are passing along *the curse*. The original maker is often long dead, but his deeds haunt us, sometimes for centuries.

Is it really profitable to fake a "cheap" coin? Almost always! The cost of centrifugal casts is a few cents, and the bronze pieces can be sold around the Mediterranean basin to "rich" American tourists for \$5 each, a profit of over 5000%! Ask any coin dealer how often he is offered that kind of markup.

What about a silver coin? Let's say silver is at \$6.00 per ounce, and the counterfeiter is going to crank out nothing but common date U.S. silver dollars in VF-XF to dump on some bullion broker. Why bother? The value of the silver required to make each coin is about \$4.20 and the cost of manufacture adds another few cents. Let us be conservative and say the production is actually going to run as high as \$4.50 each for silver and manufacture. Bullion brokers pay anywhere from 135% to 200% of the actual melt value for VF-XF dollars. Does the bullion broker put them under a 20-power scope? No. He counts them, pays for them and sells them. Local coin dealers soon have a supply of believable fake common dollars out in their "Your Pick at \$12.50" trays. I've seen them. The sellers at each level plead ignorance if challenged. The maker often clears \$75 or more for less than an hour's work in making one roll of fake dollars.

Keep in mind that people seldom expect anyone to fake coins worth only a few cents to a few dollars each. They are wrong. Dealers and collectors are often fooled by not bothering to check even *if* they know how.

Curiously, *it is easier to fake a modern coin with modern technology than to fake an ancient coin with modern technology.* Modern coins are supposed to look modern. The trick to faking ancients is how to make them look old. Most modern technology doesn't lend itself to that easily. One beneficial result of that fact for collectors of ancients is that there is actually a much smaller problem of fakes among ancients than among modern coins.

Do you own a microscope and know how to use it? If not, let's hope you collect ancients, where the risk of fakes is less than among modern machine-made coins. ■



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Continued from page 3

So, do we give up on young numismatists? I believe that while we should still encourage those kids who do show an interest in coins, we should not depict them as our sole resource for the future of the hobby. The real "young numismatist" of today is typically a man, aged 35 to 45, with a wife who has interests and activities of her own and with kids who are old enough that they no longer want to be seen with their parents. He is, I contend, the real future of the hobby. He may even be today's 13-year-old for whom intellectual maturity is still some years away.

While no one, regardless of age or sex, should be dissuaded from numismatics as a hobby, let the kids have their day in the sun. We'll catch them on the rebound.

Dave Lange

SAN FRANCISCO THROUGH ITS TOKENS

Earthquake McGoon and the Turk Murphy Band

by Jerry F. Schimmel

Between 1961 and 1977, Turk Murphy's San Francisco Jazz Band performed at 630 Clay Street (between Kearney and Montgomery). There were several others before and after. The obverse legend of the 34mm brass piece reads "Earthquake McGoon, 630 Clay St. San Francisco, Admit One" The figure shown was Turk's logo, a caricature of him in a fez carrying a bent trombone in a bucket. The reverse reads "Home of Turk Murphy, Jazz Band, Magic Cellar, Dining and Dancing."



Turk Murphy's Club Token



According to Peter Clute, the pianist with the band and part owner of the club, the token was given out to members of the many tour groups which came through town. It was obviously promotional and apparently not many have remained in San Francisco, having travelled back to Des Moines or Denver with their recipients.

Turk was the main proponent of New Orleans-style traditional jazz. He began playing the style with the old Lu Watters Yerba Buena Jazz Band in the late 1930s when everyone else was listening to Benny Goodman. Turk died in late 1987.

When the first Colorado Territorial Convention of the Republican Party met at Golden on July 2, 1861, one of its resolutions was to declare the necessity of a public mint at Denver.

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